

RECORDATION NO. 29842 FILED

JUL 22 '11 -4 00 PM

SURFACE TRANSPORTATION BOARD

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July 22, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D C 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease and Collateral Assignment of Lease, dated as of July 20, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor/Assignor Compass Rail VI Corporation
750 Battery Street, Suite 430
San Francisco, CA 94111

[Lessee. NOVA Chemicals, Inc.
1555 Coraopolis Heights Road
Moon Township, PA 15108

Assignee: DVB Bank SE
Platz der Republik 6
Frankfurt Main 60325
Germany]

Section Chief
July 22, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is:

100 covered hopper railcars within the series CMPX 470001 - CMPX 470111 as more particularly set forth in the attachment to the document.

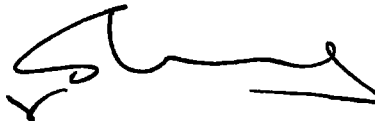
A short summary of the document to appear in the index is.

Memorandum of Lease and Collateral Assignment of Lease.

Also enclosed is a check in the amount of \$41 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized, flowing script.

Robert W. Alvord

RWA/sem
Enclosures

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**MEMORANDUM OF LEASE AND
COLLATERAL ASSIGNMENT OF LEASE**

Dated as of January 10, 2011

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE AND COLLATERAL ASSIGNMENT OF LEASE (this "Memorandum") is intended to evidence

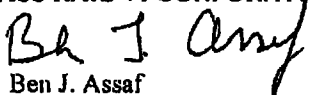
(1) the Lease specified on Schedule 1 between Compass Rail VI Corporation of 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessor") and NOVA Chemicals, Inc. of 1555 Coraopolis Heights Road, Moon Township, PA 15108 ("Lessee") pursuant to which Lessor has leased to Lessee the railcars specified on Schedule 1 hereto (the "Cars"), and

(2) the collateral assignment of the Lease by Lessor to DVB Bank SE, as Agent, Platz der Republik 6, Frankfurt Main 60325, Germany.

This Memorandum is executed for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

IN WITNESS WHEREOF, the undersigned, as Lessor under the Lease and Assignor has caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

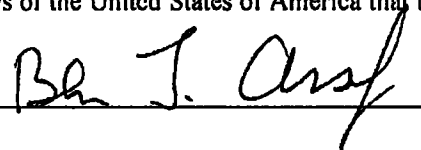
LESSOR:
COMPASS RAIL VI CORPORATION

By. 
Title. Executive Vice President

I, Ben J. Assaf, certify that I am the Executive Vice President of COMPASS RAIL VI CORPORATION, that this Memorandum of Lease and Collateral Assignment of Lease was signed on behalf of the Lessor with due authorization and that the execution of this instrument was the free act and deed of the Lessor. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct

Executed on July 20, 2011.

Signature



**Schedule 1 to
Memorandum of Lease and Collateral Assignment of Lease**

The Lease

- Master Railcar Lease Agreement dated as of January 10, 2011
- Rider No. 1 dated as of January 10, 2011

The Cars

One hundred (100) 5850 cfc 263 GRL "plastic pellet" covered hopper cars equipped with interior coating, vented hatches and pneumatic outlet gates with the following marks

1	CMPX	470001	35	CMPX	470035	69	CMPX	470069
2	CMPX	470002	36	CMPX	470036	70	CMPX	470070
3	CMPX	470003	37	CMPX	470037	71	CMPX	470071
4	CMPX	470004	38	CMPX	470038	72	CMPX	470072
5	CMPX	470005	39	CMPX	470039	73	CMPX	470073
6	CMPX	470006	40	CMPX	470040	74	CMPX	470074
7	CMPX	470007	41	CMPX	470041	75	CMPX	470075
8	CMPX	470008	42	CMPX	470042	76	CMPX	470076
9	CMPX	470009	43	CMPX	470043	77	CMPX	470077
10	CMPX	470010	44	CMPX	470044	78	CMPX	470078
11	CMPX	470011	45	CMPX	470045	79	CMPX	470079
12	CMPX	470012	46	CMPX	470046	80	CMPX	470080
13	CMPX	470013	47	CMPX	470047	81	CMPX	470081
14	CMPX	470014	48	CMPX	470048	82	CMPX	470082
15	CMPX	470015	49	CMPX	470049	83	CMPX	470083
16	CMPX	470016	50	CMPX	470050	84	CMPX	470084
17	CMPX	470017	51	CMPX	470051	85	CMPX	470085
18	CMPX	470018	52	CMPX	470052	86	CMPX	470086
19	CMPX	470019	53	CMPX	470053	87	CMPX	470087
20	CMPX	470020	54	CMPX	470054	88	CMPX	470088
21	CMPX	470021	55	CMPX	470055	89	CMPX	470089
22	CMPX	470022	56	CMPX	470056	90	CMPX	470090
23	CMPX	470023	57	CMPX	470057	91	CMPX	470091
24	CMPX	470024	58	CMPX	470058	92	CMPX	470092
25	CMPX	470025	59	CMPX	470059	93	CMPX	470093
26	CMPX	470026	60	CMPX	470060	94	CMPX	470094
27	CMPX	470027	61	CMPX	470061	95	CMPX	470095
28	CMPX	470028	62	CMPX	470062	96	CMPX	470096
29	CMPX	470029	63	CMPX	470063	97	CRVX	470099
30	CMPX	470030	64	CMPX	470064	98	CRVX	470103
31	CMPX	470031	65	CMPX	470065	99	CRVX	470110
32	CMPX	470032	66	CMPX	470066	100	CRVX	470111
33	CMPX	470033	67	CMPX	470067			
34	CMPX	470034	68	CMPX	470068			

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/22/11



Robert W. Alvord